

NOTICE AND AGENDA
Special Board Meeting
at Sanitary District No. 5 of Marin County
Thursday, April 11th, 2024

1:00 P.M. SPECIAL BOARD MEETING

Teleconference Location:

Director Richard Snyder	Director Catherine Benediktsson
10 Pomander Walk	52 Peninsula Rd
Belvedere CA 94920	Belvedere CA 94920

PURSUANT TO THE RALPH M. BROWN ACT, ALL VOTES SHALL BE BY ROLL CALL DUE TO DIRECTOR SNYDER TELECONFERENCE FROM 10 Pomander Walk Belvedere CA 94920 & DIRECTOR BENEDIKTSSON FROM 52 Peninsula Rd Belvedere CA 94920

ROLL CALL:

PUBLIC COMMENTS: The public is invited to address the Board on items that do not appear on the agenda and are within the subject matter jurisdiction of the Board. The Brown Act does not allow the Board to take action on any public comment. Please limit public comments to no more than three minutes.

DIRECTORS' COMMENTS AND/OR AGENDA REQUESTS:

NEW BUSINESS:

1. BUDGET WORKSHOP
 - A. Review Fiscal Year 2023-2024 Preliminary Budget (Rubio)
 - i. 4 Year Budget Comparison
 - ii. Operating Budget Review
 - iii. Capital Budget Review
 - iv. Capital Improvement Program
2. Review and discuss SD5 Strategic Plan. Provide updates to plan consistent with FY2024-2025 Budget Review (Rubio) – Action
3. Review and consideration of Fiscal Year 2024-2025 Preliminary SD5 Reserve Policy (Rubio) – Action
4. Consideration of approval of Fiscal Year 2024-2025 Preliminary Budget in preparation for Public Notice to be provided at the May 16, 2024 Regular Board Meeting for consideration of approval and adoption of the Fiscal Year 2024-2025 Final Budget (Rubio) – Action

ADJOURNMENT:

The Board will be asked to adjourn the meeting to a Regular Board Meeting on April 18th, 2024, at 5:00 P.M.

At its discretion, the Board of Directors may consider the above-agenda items out of the order in which they appear currently. Accessible public meetings: Upon request, the District will provide written agenda materials in appropriate alternate formats, or disability-related modification or accommodation, including auxiliary aids or services to enable individual with disabilities to participate in public meetings. Please submit written requests to the District at P.O. Box 227, Tiburon, CA 94920 or hr@sani5.org at least two days prior to the meeting

Sanitary Distr. No.5 of Marin Co. Annual Budget vs Actual Expenses July 2019 through June 2021

Ordinary Income/Expense

Table with columns for Year, Budget, Lower Budget, % of Budget, and % of Total. Rows include categories like Property Taxes, Sewer Service, Interest, and various administrative and maintenance expenses.

Sanitary Distr. No.5 of Marin Co.
Annual Budget vs Actual Expenses
July 2019 through June 2023

	2019 - Jul 0			2020 - Jun 31			2021 - Jun 30			2022 - Jun 30			2023 - Jun 30			
	Budget	0 Over Budget	% of Budget	Budget	0 Over Budget	% of Budget	Budget	0 Over Budget	% of Budget	Budget	0 Over Budget	% of Budget	Budget	0 Over Budget	% of Budget	
9213 - M.P. Digester																
9213.1 - Digester Rehab	0.00			0.00			11,818.53	0.00	11,818.53	100.0%	141,328.65	600,000.00	-458,671.35	23.56%		
Total 9213 - M.P. Digester	0.00			0.00			11,818.53	0.00	11,818.53	100.0%	141,328.65	600,000.00	-458,671.35	23.56%		
9229 - Vehicle Replacement	0.00			3,000.00			0.00	0.00	0.00	0.0%	0.00	75,000.00	-75,000.00	0.0%		
Total 9229 - Main Plant Equipment Capital	0.00			3,000.00	0.00	3,000.00	100.0%	96,449.17	0.00	96,449.17	100.0%	179,810.32	900,000.00	-720,189.68	19.98%	
9300 - Pumps & Lines Capital																
9301 - Thruon Sewer Line Rehab Prog	723,554.74	600,000.00	123,554.74	120.95%	0.00	0.00	0.00	0.0%	0.00	1,000,000.00	-1,000,000.00	0.0%	997,644.34	1,000,000.00	-402,355.66	59.76%
9304 - Belvedere Sewer Line Rehab Prog	891,836.07	600,000.00	291,836.07	148.64%	0.00	0.00	0.00	0.0%	0.00	100,000.00	-100,000.00	0.0%	399,053.34	100,000.00	299,053.34	399.05%
9306 - P8 Pump & Valve Replacements	52,247.99	50,000.00	2,247.99	104.5%	22,591.78	90,000.00	-67,408.24	45.18%	39,667.94	50,000.00	-10,332.06	79.32%	47,760.98	50,000.00	-2,239.02	95.52%
9309 - MPR #1 Generator Replacment	0.00			0.00			0.00	0.00	0.00	0.0%	0.00	500,000.00	-500,000.00	0.0%		
9313 - Manholes/Reflowlines	17,811.21	0.00	17,811.21	100.0%	47,816.31	70,000.00	-22,183.69	68.31%	32,902.24	75,000.00	-42,097.76	43.87%	12,300.50	75,000.00	-62,700.00	16.4%
Total 9300 - Pumps & Lines Capital	1,665,449.07	1,250,000.00	435,449.07	134.84%	70,408.07	120,000.00	-49,591.93	58.67%	72,660.18	1,225,000.00	-1,152,439.82	5.92%	1,056,758.68	1,225,000.00	-168,241.34	81.28%
9400 - Paradise Cove Capital																
9406 - P.C. Plant Oil Removal	0.00	0.00	0.00	0.0%	0.00	20,000.00	-20,000.00	0.0%	0.00	0.00	0.00	0.0%	0.00	50,000.00	-50,000.00	0.0%
9407 - P.C. Pump Replacement	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	20,701.49	25,000.00	-4,298.51	82.81%
Total 9400 - Paradise Cove Capital	0.00	0.00	0.00	0.0%	0.00	20,000.00	-20,000.00	0.0%	0.00	0.00	0.00	0.0%	20,701.49	75,000.00	-54,298.51	27.6%
9500 - Undesignated Capital																
9510 - Undesignated Cap - M.P.	14,884.13	25,000.00	-10,115.87	59.74%	0.00	25,000.00	-25,000.00	0.0%	20,558.00	25,000.00	-4,442.00	100.23%	43,418.50	25,000.00	18,418.50	173.67%
9530 - Undesignated Cap - P & L	32,479.97	0.00	32,479.97	100.0%	0.00	50,000.00	-50,000.00	0.0%	139,861.85	50,000.00	89,861.85	279.72%	0.00	50,000.00	-50,000.00	0.0%
Total 9500 - Undesignated Capital	47,364.10	25,000.00	22,364.10	188.66%	0.00	75,000.00	-75,000.00	0.0%	160,419.85	75,000.00	85,419.85	217.89%	43,418.50	75,000.00	-31,581.50	57.89%
Total 9100 - Capital Expenditures	1,732,814.07	1,275,000.00	457,814.07	135.89%	73,408.07	215,000.00	-141,591.93	34.14%	332,429.20	1,300,000.00	-967,570.80	25.57%	1,300,688.47	2,775,000.00	-1,474,311.53	48.87%
9700 - Debt Service																
9701 - Zion Bank Loan - Principal	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	980,000.00	980,000.00	0.00	100.0%	995,000.00	995,000.00	0.00	100.0%
9702 - Zion Bank Loan - Interest	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	172,359.99	172,360.00	-0.01	100.0%	157,790.00	157,790.00	0.00	100.0%
9730 - Debt Service - MPR Project	470,000.00	470,000.00	0.00	100.0%	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
9731 - Debt Service MPR Bond Principal	174,455.21	330,850.00	-156,394.79	52.75%	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
9734 - MPR Refl. - Principal	0.00	0.00	0.00	0.0%	660,000.00	660,000.00	0.00	100.0%	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
9735 - MPR Refl. - Interest	0.00	0.00	0.00	0.0%	184,979.26	190,457.00	-5,477.74	97.12%	-2,598.00				-3,689.00			
Total 9700 - Debt Service - MPR Project	644,455.21	800,850.00	-156,394.79	80.46%	644,979.26	650,457.00	-5,477.74	99.30%	748,763.99	750,360.00	-1,596.01	99.52%	748,310.00	752,790.00	-4,480.00	99.51%
Total 9700 - Debt Service	2,977,019.28	2,075,850.00	901,169.28	134.52%	218,387.31	1,085,457.00	-1,467,069.69	88.2%	1,085,193.19	2,050,360.00	-965,166.81	52.68%	2,049,789.47	3,027,790.00	-1,478,000.53	68.1%
Net Other Expense																
Net Income	3,029,326.41	-747,959.00	3,777,285.41	124.64%	2,045,726.37	351,791.00	1,793,935.37	84.49%	4,322,709.00	2,649,000.00	1,673,709.00	139.24%	631,973.00	3,048,800.00	-4,216,827.00	18.11%

Sanitary District No. 5 of Marin County

Consolidated Budget FY 2024-2025 (preliminary)

	2023-2024 Budget	2023-2024 Actuals	* 2024-2025 Budget	% Diff.
Income				
Property Taxes- Ad Valorem	981,933	836,907	1,258,600	28%
Sewer Service Charge Revenue	4,976,505	3,104,228	6,143,508	23%
Interest	100,000	260,114	200,000	100%
Treatment & Collection Fees	200,000	244,668	400,000	100%
Sewer Line Extension Fees	14,040	-	14,040	0%
Other Income	100	-	100	0%
Connection & Inpsection Permit Fees	32,500	5,950	32,500	0%
SASM Expense Reimbursement	75,000	18,609	75,000	0%
Total Budgeted Income	6,380,078	4,470,476	8,123,748	27%
Expense				
Operating Expenses	5,107,411	4,479,726	5,391,212	6%
Capital Expenses	2,502,790	924,560	7,065,280	182%
Total Budgeted Expenses	7,610,201	5,404,286	12,456,492	64%
Net Ordinary Income	-1,230,123	-933,810	-4,332,744	252%

* Actual numbers are based on estimates, as of 4.11.2024

2023-2024 Operations Budget	2023-2024 Actuals as of 4/11/2024	2024-2025 Operations Budget	
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Operating Income

Sewer Service Charge - Ops	4,861,118	3,045,496	5,115,266	5.2%
Other User Fees	38,700	0	38,700	0.0%
Interest Earnings	100,000	260,114	200,000	100.0%
Connection & Inspection Permit Fees	32,500	5,950	32,500	0.0%
SASM Expense Reimbursement	75,000	18,609	75,000	0.0%
Other Income	100	0	100	0.0%
Total Income	5,107,418	3,330,169	5,461,570	6.9%

2023-2024 Operations Budget	2023-2024 Actuals as of 4/11/2024	2024-2025 Operations Budget	
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Expense

Administrative Expenses

Advertising	2,000	6,905	1,000	-100.0%
Audit & Accounting	40,000	52,295	90,000	55.6%
Consulting Fees	100,000	74,562	125,000	20.0%
Travel & Meetings	23,000	18,295	25,000	8.7%
Continuing Education	10,000	8,184	10,000	0.0%
County Fees	16,590	15,969	16,590	0.0%
Directors Fees	9,000	6,289	9,000	0.0%
Dues & Subscriptions	33,000	32,955	35,000	5.7%
Elections	0	0	10,000	0.0%
Insurance PLP General Liability	60,000	19,585	60,000	0.0%
PLP (GL) Rating Ajustments				
PLP (GL) Dividends				
Insurance APIP (Real) Property	100,000	111,326	120,000	16.7%
Insurance Damage - Auto	10,000	6,672	10,000	0.0%
Legal	50,000	23,463	45,000	-11.1%
Office Supplies	11,000	4,636	10,000	-10.0%
Postage	1,300	1,109	1,000	-30.0%
Pollution Prevention	5,500	2,203	5,500	0.0%

Miscellaneous Expense	0	0	0	
Total Administrative	471,390	384,448	573,090	17.7%

Tib vs. PC Split:

Tib vs Belv Split:

3-Way Split:

2023-2024 Operations Budget	2023-2024 Actuals as of 4/11/2024	2024-2025 Operations Budget	
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Ops & Maintenance Expenses

Pumps & Lines Maintenance

Pumps & Lines Maintenance	200,000	136,618	200,000	0.0%
Emergency Line Repairs	100,000	32,000	100,000	0.0%

Total Pumps & Lines Maintenance	300,000	168,618	300,000	0.0%
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Main Plant Maintenance

Plant Maintenance Supplies	80,000	52,898	80,000	0.0%
Plant Maint. Parts & Service	300,000	211,506	300,000	0.0%
Janitorial Supplies & Service	10,000	4,271	10,000	0.0%
Main Plant Chemicals	165,000	133,704	170,000	2.9%
Lab Supplies & Chemicals	25,000	12,939	25,000	0.0%
Electrical & Instrument	30,000	12,059	30,000	0.0%
Grounds Maintenance	8,000	4,569	8,000	0.0%
Main Plant Sludge Disposal	55,000	56,638	60,000	8.3%
Main Plant Outfall	0	0	0	0.0%

Total Main Plant Maintenance	673,000	488,584	683,000	1.5%
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Paradise Cove Plant Maintenance

Paradise Parts & Service	20,000	12,085	20,000	0.0%
Paradise Supplies & Chemicals	6,500	4,656	6,500	0.0%
Paradise Sludge Disposal	3,000	4,358	3,000	0.0%

Total Paradise Cove Plant Maintenance	29,500	21,100	29,500	0.0%
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Monitoring

Main Plant Lab Monitoring	50,000	41,090	50,000	0.0%
Paradise Cove Monitoring	10,000	5,790	10,000	0.0%

Dilution Study			0	#DIV/0!
Main Plant Chronic Tox Screening	15,000	1,857	15,000	0.0%
Total Monitoring	75,000	48,737	75,000	0.0%
Permits/Fees				
Main Plant NPDES Renewal	0	19,667	0	-100.0%
Permits/Fees - General	50,000	51,689	53,000	5.7%
Paradise Cove Permits/Fees	9,000	8,578	10,000	10.0%
Paradise Cove NPDES Renewal	0	0	0	0.0%
Total Permits/Fees	59,000	79,934	63,000	6.3%
Truck Maintenance				
Fuel	20,000	14,714	20,000	0.0%
Truck Maintenance	30,000	17,184	30,000	0.0%
Total Truck Maintenance	50,000	41,320	50,000	0.0%
Total Ops & Maintenance Expenses	1,186,500	848,290	1,200,500	1.2%

2023-2024 Operations Budget	2023-2024 Actuals as of 4/11/2024	2024-2025 Operations Budget	
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Salaries & Benefits				
Salaries	1,598,545	973,112	1,636,799	2.3%
Overtime	100,000	109,884	125,000	20.0%
Standby Pay	80,000	58,995	80,000	0.0%
Employee Incentives	60,000	16,075	25,000	-140.0%
Vacation Buyout	80,000	44,294	80,000	0.0%
Payroll Taxes	110,000	85,485	110,000	0.0%
Deferred Comp Match	65,000	45,470	60,000	-8.3%
Payroll fees	7,000	6,264	8,000	12.5%
Car Allowance	6,000	8,000	8,000	25.0%
PERS Retirement				
PERS Monthly Contributions	272,332	149,683	312,068	12.7%
PERS Replacement Benefit Fund (RLL)	0	0	0	0.0%
PERS UAL Payment	0	928,049	0	0.0%
SD5 Retirement Trust	0	0	68,000	100.0%

Total PERS Retirement	272,332	1,077,732	380,068	28.3%
Employee Health, Dental, Vision, Life Ins., & LTDI	290,000	264,787	297,500	2.5%
Retiree Health	80,144	46,081	75,000	-6.9%
CERBT/OPEB Current Employee Contributions	140,000	0	140,000	0.0%
Workers Comp Insurance	58,000	52,609	45,755	-26.8%
Total Salaries & Benefits	2,947,021	2,788,788	3,071,122	4.0%

	2023-2024 Operations Budget	2023-2024 Actuals as of 4/11/2024	2024-2025 Operations Budget	
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Other Operating Expenses

Data/Alarms/IT Support & Licensing	100,000	97,971	100,000	0.0%
Safety	60,000	67,476	60,000	0.0%
Personal Protection Equipment/Uniforms	15,000	7,086	15,000	0.0%
Telephone				
Main Plant Telephones	11,000	11,676	12,000	8.3%
Paradise Cove Telephones	500	2,240	1,500	66.7%
Pumps & Lines Telephones	7,000	5,542	7,000	0.0%
Total Telephone	18,500	19,460	20,500	9.8%
Utilities				
Water	9,000	9,604	11,000	18.2%
Main Plant Utilities	230,000	165,571	240,000	4.2%
Paradise Cove Utilities	22,000	29,634	35,000	37.1%
Pump Station Utilities	48,000	61,403	65,000	26.2%
Total Utilities	309,000	266,210	351,000	12.0%
Total Other Operating Expenses	502,500	458,200	546,500	8.1%

Total Operating Expense	5,107,411	4,479,726	5,391,212	5.3%
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2023-2024 Capital Budget	2023-2024 Actuals as of 4/11/2023	2024-2025 Capital Budget	
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Capital Income

Ad Valorem Property Tax Income Only

Property Tax Current Secured - Capital

Prop Tax Current Unsecured

Supplemental Assessment Current

Supplemental Assessment Redm

Supplemental Unsecured

Prop Tax Prior Unsecured

Excess ERAF (Educational Revenue Augmentation Fund)

HOPTR

Other Tax (Unitary, RR, Misc.)

Total Property Taxes

905,000	554,775	910,000	0.6%
15,000	16,910	16,000	6.7%
12,000	18,240	20,000	66.7%
0	1,461	100	#DIV/0!
20,000	12,257	1,000	-95.0%
0	247	1,500	#DIV/0!
255,314	220,981	300,000	17.5%
3,000	1,778	3,000	0.0%
7,000	10,258	7,000	0.0%
981,933	836,907	1,258,600	28.2%

Sewer Service Fees Capital

Connection Fees

Collection

Treatment

Total Connection Fees

Sewer Line Extension Fees

Total Capital Income

0	58,732	1,028,242	#DIV/0!
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200,000	100,683	200,000	0.0%
200,000	143,985	200,000	0.0%
200,000	244,668	400,000	100.0%
14,040	0	14,040	0.0%
1,195,973	1,140,307	2,700,882	125.8%

1.7%

2023-2024 Capital Budget	2023-2024 Actuals as of 4/11/2023	2024-2025 Capital Budget	
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Capital Expenditures

Main Plant Equip Capital Expense

92xx - MP HVAC Replacement		0	30,000	#DIV/0!	
92xx - Occupancy Improvement Project		0	250,000	#DIV/0!	
92xx MP Digester Rehab Project		0	3,000,000	#DIV/0!	
Total Main Plant Equip Capital Expense		0	3,280,000	#DIV/0!	
Pumps & Lines Capital					
92xx - Book Truck Replacement	0	0	200,000	0.0%	
93xx Wet Wells Rehabilitation	0	0	0	0.0%	
9306.0 - PS Pump & Valve Replacement Program	100,000	103,081	100,000	0.0%	
9309 - Cove Rd. BPS#1 - Rehab Project	0	0	1,500,000	#DIV/0!	
9313.0 - Man Hole Rehabilitation	0	0	50,000	#DIV/0!	
93xx - Sewer Line Rehabilitation Project	0	0	1,000,000	#DIV/0!	
Total Pumps & Lines Capital	0	103,081	2,850,000	#DIV/0!	
Paradise Cove Capital					
9406.0 - P.C. Access Road Improvements	0	0	0	#DIV/0!	
9407.1 - P.C. Pump Replacement	25,000	20,701	50,000	100.0%	
Total Paradise Cove Capital	25,000	20,701	50,000	100.0%	
Undesignated Capital					
Undesignated Cap - Main Plant	50,000	47,990	50,000	0.0%	
Undesignated Cap - Paradise Cove Plant	25,000	0	25,000	0.0%	
Undesignated Cap - P&L	50,000	0	50,000	0.0%	
Total Undesignated Capital	125,000	47,990	125,000	0.0%	
Debt Service					
Debt Service - MPR Bond REFI Principal	595,000	595,000	610,000	2.5%	MPR
Debt Service - MPR Bond REFI Interest	157,790	157,790	150,284	-4.8%	MPR
Total Debt Service	752,790	752,790	760,284	1.0%	
Total Capital Expenditures	2,502,790	924,560	7,065,280	64.6%	

Net Capital Income	(1,306,820)		(4,364,400)	250.0%
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BPS #13 Force Main Rehabilitation Project											0
BPS #14 Force Main Rehabilitation Project											0
Power Feed Improvement Project (BPS#9,#10,#11)											0
San Rafael Ave Diverter Line Install											0
Portable Pump Replacement		50,000							50,000		100,000
Undesignated Capital Projects	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	500,000
Collection System Total	2,700,000	1,525,000	1,395,000	1,375,000	1,425,000	1,435,000	925,000	925,000	800,000	900,000	13,255,000

IT CAPITAL IMPROVEMENT PROGRAM

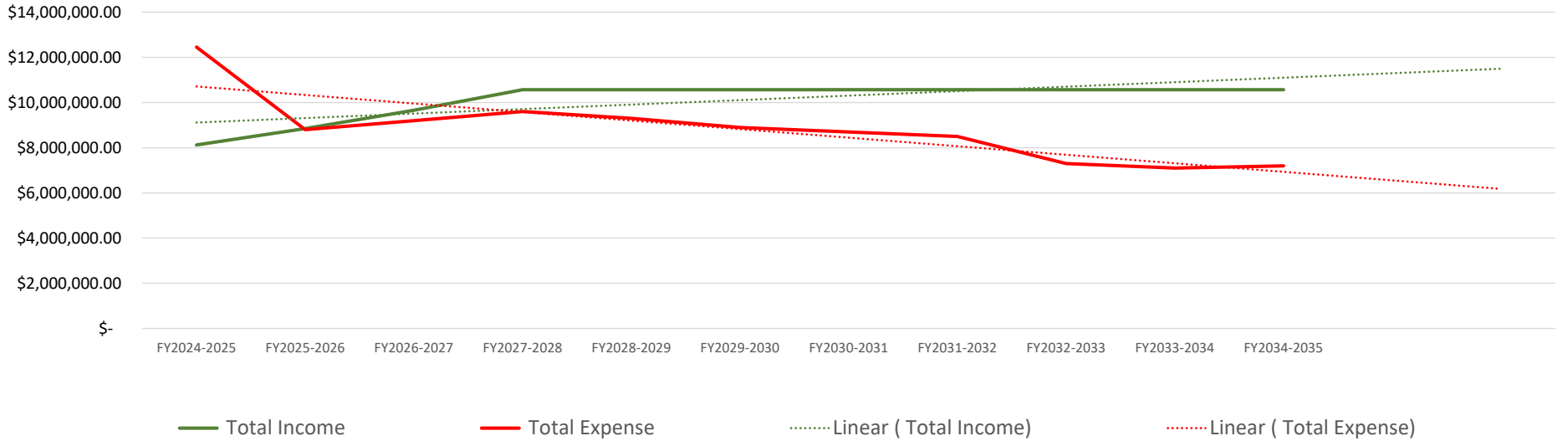
Paradise Cove Project Description	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	TOTAL
Paradise Sewer Line Rehab Project		100,000	100,000	100,000	100,000	100,000					500,000
Grit Removal Project						50,000					50,000
Plant Grating Replacement- Fiberglass				25,000							25,000
Building Rehabilitation		250,000									250,000
Blower Replacement						20,000					20,000
P Cove Access Improvements											0
Pump Replacement Program	50,000				50,000				50,000		150,000
Paint Treatment Plant							150,000				150,000
Undesignated Capital Projects	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	225,000
Paradise Cove Total	75,000	375,000	125,000	150,000	175,000	195,000	175,000	25,000	75,000		1,370,000

SUMMARY OF CAPITAL IMPROVEMENT PROGRAM

Project Descriptions	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	TOTAL
Main Plant	3,530,000	160,000	775,000	1,050,000	685,000	125,000	400,000	250,000	435,000		7,460,000
Collection System	2,700,000	1,525,000	1,395,000	1,375,000	1,425,000	1,435,000	925,000	925,000	800,000		12,505,000
Paradise Cove Plant	75,000	375,000	125,000	150,000	175,000	195,000	175,000	25,000	75,000		1,370,000
MPR Debt Service + 2020 Refi	760,284	759,784	758,912	757,668	761,052	758,940	761,456	763,476	0		6,081,572
TOTAL	7,065,284	2,819,784	3,053,912	3,332,668	3,046,052	2,513,940	2,261,456	1,963,476	1,310,000		27,366,572

24-25 Budget Projecti	FY2024-2025	FY2025-2026	FY2026-2027	FY2027-2028	FY2028-2029	FY2029-2030	FY2030-2031	FY2031-2032	FY2032-2033	FY2033-2034	FY2034-2035
Total Income	\$ 8,123,748.00	\$ 8,848,597.76	\$ 9,660,429.49	\$ 10,569,681.03	\$ 10,569,681.03	\$ 10,569,681.03	\$ 10,569,681.03	\$ 10,569,681.03	\$ 10,569,681.03	\$ 10,569,681.03	\$ 10,569,681.03
Total Expense	\$ 12,456,492.00	\$ 8,800,000.00	\$ 9,200,000.00	\$ 9,600,000.00	\$ 9,300,000.00	\$ 8,900,000.00	\$ 8,700,000.00	\$ 8,500,000.00	\$ 7,300,000.00	\$ 7,100,000.00	\$ 7,200,000.00

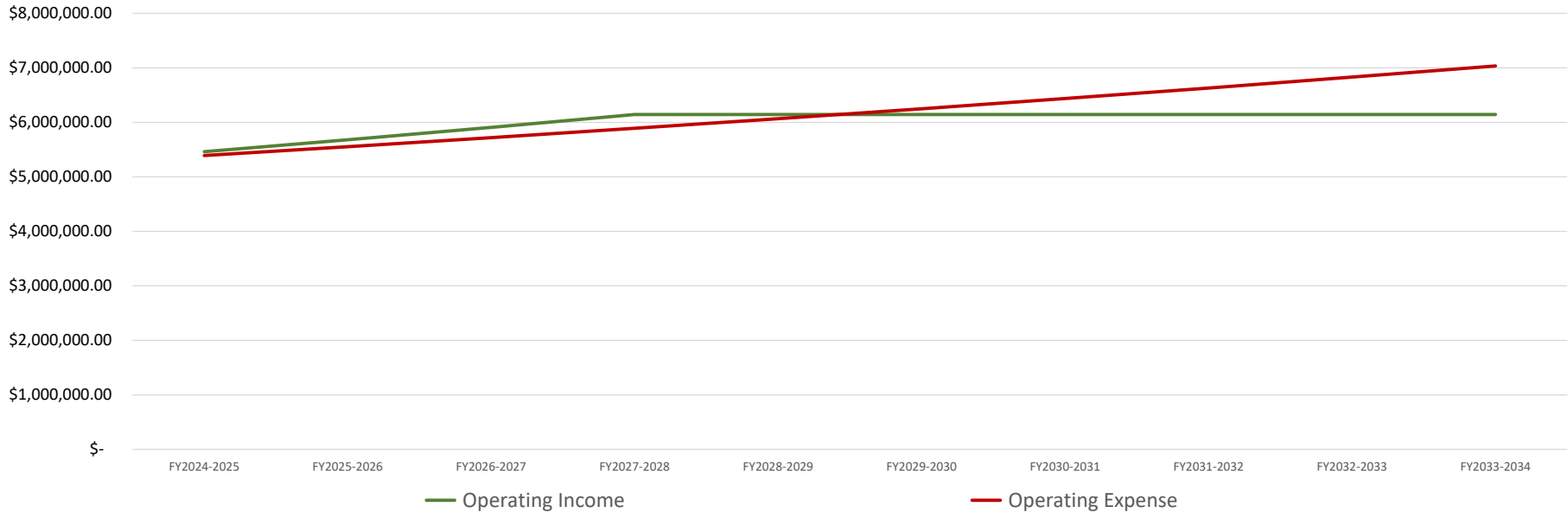
Total Income vs. Expense Per Zone



Please note: Capital Expense Assumptions are rough estimates of future capital work and fiscal year status may change from year to year

24-25 Budget Projections	FY2024-2025	FY2025-2026	FY2026-2027	FY2027-2028	FY2028-2029	FY2029-2030	FY2030-2031	FY2031-2032	FY2032-2033	FY2033-2034	FY2034-2035
Operating Income	\$ 5,461,570.00	\$ 5,680,032.80	\$ 5,907,234.11	\$ 6,143,523.48	\$ 6,143,523.48	\$ 6,143,523.48	\$ 6,143,523.48	\$ 6,143,523.48	\$ 6,143,523.48	\$ 6,143,523.48	\$ 6,143,523.48
Operating Expense	\$ 5,391,212.00	\$ 5,552,948.36	\$ 5,719,536.81	\$ 5,891,122.92	\$ 6,067,856.60	\$ 6,249,892.30	\$ 6,437,389.07	\$ 6,630,510.74	\$ 6,829,426.06	\$ 7,034,308.85	\$ 7,245,338.11

2024-2025 & Future Operating Income vs Operating Expense Projections



Please note: Income projections assume no change in Sewer Service Charge revenue after 2028
Operating Expense assumptions account for 3% annual increase across all operating expense line items.

**SANITARY DISTRICT NO. 5
OF MARIN COUNTY**

STRATEGIC PLAN

JULY 1, 202~~2~~⁴₃



BOARD OF DIRECTORS:

*~~Tod Moody~~ Omar Arias - ~~Montez~~,
President*

*~~Omar Arias~~ John Caraplet, Vice
President*

*~~John Caraplet~~ Richard Snyder,
Secretary*

Catherine Benediktsson, Director

~~Richard Snyder~~ Tod Moody, Director

DISTRICT MANAGER:

Sanitary District No.5 of Marin County

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1. Introduction, History and Overview

Sanitary District No.5 of Marin County was formed in 1922 primarily as a refuse district. In the 1960's a primary treatment plant was constructed at its current location at 2001 Paradise Drive. In the 1980's the District added on a secondary treatment portion to the plant to comply with new local and federal standards of the 1972 Clean Water Act. During that period state and federal grant funding was available for those upgrades which the District took advantage of. Also during the 1980's upgrade the Main Plant treatment facility was designed with a new commonly shared out fall into the SF Bay. The District shares an outfall with SASM (Sewerage Agency of Southern Marin) The District is also responsible for dechlorinating SASM's effluent prior to discharge into the receiving waters of the state of California. In the mid 1980's, a smaller, secondary treatment package plant was constructed on the eastern side of the Tiburon peninsula to serve the unincorporated area of Tiburon, known as the Paradise Cove plant. The District was able to get about 30+ years out of both plants before they were due for major upgrades and were upgraded to improve efficiencies and reliability.

In 2005 the City of Belvedere sewerage collection system was annexed to the District. When this task was completed, a new sewer rate had to be established for the City of Belvedere residents, as it was treated as a separate zone per the annexation agreement with Belvedere. In that annexation agreement, the City of Belvedere negotiated keeping the sewer service revenue portion of the property tax (ad valorem) and also transferred over a loan that was used for the rehabilitation of sewer lines in the Belvedere service area, thus the perceived higher sewer service rates in the City of Belvedere currently. As of July 1, 2023 the District adopted a single sewer service rate for the District. Beginning July 1, 2024~~2024~~ the single sewer service rate will be \$2,033 Per EDU-Belvedere zone sewer service fee charge is \$1985 per EDU compared to \$1034 per EDU in the Tiburon zone(\$1534 for ad-valorem credited parcels). Prior to annexation into Sanitary District No.5 of Marin County, an investigation of the entire sewer collection was performed by Harris & Associates to assist the District in determining the condition of the collection system and the required repairs that would be needed in the future. A similar study was also performed for the collection system owned by the District for the Tiburon zone. Those studies assisted in determining the rates that are in place today.

In 2009, the smaller Paradise Cove plant was upgraded and enlarged to accommodate a growing population on the eastern Tiburon peninsula. Treatment plant capacity went from 20,000 gallons per day up to 40,000 gallons per day, with a peak flow max of 100,000 gallons per day. In conjunction with the treatment plant upgrades, the Seafirth Estates subdivision constructed 2 pump stations to serve the residents in that area, in order for them (Seafirth Estates) to cease operation of the Seafirth Estates RBC (Rotating Biological Contactor) plant that had reached its useful life. Both pump stations were turned over to the District for ownership and operation after a year of successful operation. In 2018 the District worked with San Francisco State Romberg Center in successfully negotiating an outside sewer service agreement which allowed the university to decommission several septic tanks serving the property and allowed for the construction of a new pump station that the university owns and operates to pump into the Districts publicly available sewer system located on Paradise Drive (Vogt Extension Line). SFSU Romberg began service on January 1, 2019.

In 2014 the District invested \$12 million dollars to upgrade and enhance the Main Treatment plant, which serves the City of Belvedere and the residents eastward of Gilmartin Drive in the Town of Tiburon. The electrical system of the plant was upgraded with a more reliable up-to-date system, major treatment plant equipment was replaced with newer, more energy-efficient equipment, and additional wet weather storage was configured into the project using the existing facilities.

In 2017 the District completed a 2-year phased project at the Mar West Pump Station in Tiburon worth 1.5 million dollars. The work involved converting an older dry pit pump station to a wet pet submersible style pump station. It also involved the installation of Diesel standby generator and all new electrical control panels and meters. This pump station is the largest pump station in the Tiburon service area.

In 2021 the District completed a 2.2 Million Dollar force main installation project in which it installed a new sewer force main serving the city of Belvedere starting at the Cove Road Pump Station #1 moving towards Beach road then down Juanita Ln to its terminus point on Tiburon Blvd near the round-about. Part of this project included a bypass line serving Tiburon Pump station #6 located on the corner of Tiburon Blvd and Beach Road.

The District has a total of 24 pump stations in its service area and 153,120 lateral feet (29 miles) of gravity sewer lines that range in size from 6” to 24” and a total of 26,400 lateral feet (5 miles) of pressure force main. The District is governed by a 5-member Board of Directors, while the day- to-day management is the responsibility of the District Manager, and his or her staff of 119 employees. Many Districts have different priorities, goals and challenges that face them day-to-day and in the future. That is why this District seeks to layout its priorities, address its concerns and prioritize its future challenges with the creation of this strategic plan. This planning would also assist future Board Members and District Managers with staying on-course in providing the best, safest, and most reliable collection conveyance and treatment of sewage for the Tiburon/Belvedere peninsula residents. The strategic plan shall reflect the direction, insight, and expertise of the Board Members and its District Staff and shall provide for the overall strategic direction of the District.



1920's era – Tiburon Peninsula- Location of future Waste Water Treatment Plant



1960's era- Tiburon Peninsula – Wastewater Treatment Plant in service- Primary Treatment only



1980's era- Tiburon Peninsula- Secondary Treatment additions to Wastewater Treatment Plant



2014 – Tiburon Peninsula –Main Plant Rehabilitation at Wastewater Treatment Plant



1980's era Unincorporated East Tiburon -Paradise Cove Wastewater Treatment Plant



2010 Unincorporated East Tiburon- Upgraded Paradise Cove Wastewater Treatment Plant

2. Mission Statement and Values

Mission Statement

Sanitary District No.5 of Marin County is a special district dedicated to the protection of public health and the environment through effective and economical collection, conveyance, treatment and disposal of wastewater that meets or exceeds all local, state, and federal regulations.

SD5 Values

Sanitary District No.5 of Marin County Board Members and Staff operate under a set of core values in respect to all District Functions. That set of values include:

- Public Health & Sanitation
- Excellent Customer Service
- Fiscal Responsibility
- Public Transparency
- Work Place Safety
- Effective/Reliable Long Term Capital, Operation, Maintenance, Fiscal Planning
- Valued, Diverse, Equitable and Inclusive Work Force
- Effective Communication and Decision Making
- Environmental Stewardship

3. Accomplishments

SD5 Accomplishments

A generalized list of recent accomplishments:

Main Treatment Plant:

- Invested \$12 Million dollars and rehabilitated the Main Treatment Plant: this was a 2-year project, which improved treatment plant efficiencies and reliability
- Updated the Sewer Use Ordinance to include sewer lateral inspection and repair mechanism to reduce I&I from the collection system
- Began pump station controls replacement program: 20 of 22 pump stations now have new standardized control panels –Panels have been raised per Baywave sea level report study
- ~~3126~~,300 Linear feet of pipe have been replaced/rehabilitated since 2006
- Completed the Point Tiburon Sewer Line acquisition (a 30+yr dispute/unresolved item)
- Completed the Mar West Phase 1 and Phase 2 Pump Station Upgrade - \$1.5 Million Invested to this site.
- Completed a LED lighting upgrade as part of our continued efforts to conserve energy & keep costs down
- Completed Bio-Solids Management Plan and negotiated disposal contract with Lystek Intl.
- Completed Cove Road Force Main Project- Installation of 2100 LF of 14” HDPE Pressure Force Main.
- Completed Collection System Master Plan
- ~~Completed Alternative Energy Options Study~~
- ~~Completed another successful NPDES renewal 2023-2028 Order No R2-2023-0018~~
-

Paradise Cove Plant:

- Acceptance of the Seafirth Estates subdivision pump stations: allowed for the decommissioning of Seafirth Estates’ Rotating Biological Contactor (RBC) treatment plant
- Acceptance of the Paradise Drive Sewer Line Extension (PDSLE) Line Sewer line: allowed sewer service connections for 52 homes allowing people to decommission septic systems in the unincorporated area of Tiburon an connecting to the public sewer
- Acceptance of Vogt sewer line extension at Paradise Cove which will allow for an additional 12 connections and the connection of the Romberg Tiburon Center
- Established an Outside Sewer Service Agreement with SFSU Romberg Center for Sewer Service
- Paradise Cove Treatment Plant upgrade and installation of new discharge pipe and diffuser: treatment plant capacity doubled and treatment efficiency improvement
- Completed another successful NPDES renewal 2021-2016 Order No R2-2021-0017

Finance & HR:

- Major work on the District’s Finances and Capital Improvement Program in FY~~2009/2010~~2022/2023: this led to difficult decisions to increase sewer rates for the prolonged safety and compliance of both treatment plants and its collection system. Prior to 20~~23~~05, the sewer rates had not been raised in ~~82~~0+ years
- ~~Made the difficult decisions to cut benefits for new hires, in part of the 2012 Employee Negotiations: this established a lower tier for transferring Classic Members as a result of higher CalPERS pension obligations~~

- ~~Began funding for the~~ California Employee Retirement Benefit Trust (CERBT) for Other Post-Employment Benefits (OPEB) ~~in 2014~~ is Over 80% funded as of FY2024/2025

Finance & HR (cont'd):

- Paid off CalPERS side fund and SD5's unfunded accrued liability, through 20~~23~~¹⁸
- Updated the SD5 Connection Fee Schedule 2014
- Created a District wide succession plan
- ~~Created new~~ Financial Policy & Procedure Manual ~~-Updated in 2024~~
- Updated the SD5 Reserve Policy and created a new CalPERS Reserve Trust in order to fund future CalPERS' inability to obtain target returns in their investment strategies
- Refinanced the 2012 MPR Revenue Bonds
- Completed Staffing Evaluation Study 2022
- Negotiated updated Memorandum of Understanding 2022
- Streamlined Payroll Functions, using technology to simplify operations 2023

4. Current Conditions, Future Challenges & Opportunities

Current Conditions:

The District overall income is around \$~~7~~⁶ million dollars. Total operations and maintenance costs, which includes salary, is averaging around \$~~5~~³ million dollars (not including CalPERS unfunded liabilities) with about 3% inflation each year. Currently, Capital Expenditures run anywhere between \$~~1.5~~^{-\$2.5} million dollars yearly including debt service. The Districts net operating/capital income varies between \$500k-\$1 million dollars each year. That is the current overall trend of the District finances as of 20~~24~~²². Please note that both treatment plants ~~recently~~ were improved in 2010 and 2014 respectively so the need for costly capital expenditures at both of these facilities will mostly likely not occur for another 2-~~5~~⁷ years.

The current National Pollutant Discharge Elimination System (NPDES) permits, for both facilities, have been in compliance (violation free) year-in and year-out since 2008 with our current standard of treatment and configuration of both facilities. Labor, Electricity, and Chemicals are the costliest items for operating and maintaining both facilities. The District has done everything possible to reduce those costs, such as installing automated Supervisory Control and Data Acquisition (SCADA) software for improved reliability and to keep labor costs down, installing new energy-efficient equipment (blowers) & completing a LED lighting upgrade throughout the plant to reduce PG&E costs; and performing annual competitive bidding on chemical purchasing contracts to ensure we get the lowest price from the most competitive suppliers.

In 2013, CalPERS enacted new retirement formulas for new-hire employees into the CalPERS' retirement system (Public Employees' Pension Reform Act - PEPRA), which keeps our employee overhead costs down. Currently the District has 5 employees under the Classic Member formula of 2.7%@ 55 formula, and 4 employees under the PEPRA formula of 2.0% @ 62. The District has paid its CalPERS pension liabilities up through fiscal year 2019. The Districts OPEB Other Post-Employment Benefits (retiree health) is around 63% funded as of 2021. The District currently has 6 retirees receiving OPEB. The Board of Directors receive compensation of \$100 for attendance at each Board Meeting; no other benefits are granted to the Board of Directors.

Capital Improvement wise, the Districts main function is to provide high quality collection, conveyance, treatment and disposal of the wastewater in this service area. A main priority currently for the District is the rehabilitation of the districts collection system – an ongoing 10 year Capital Improvement Program (CIP) is in place to replace/rehabilitate the collection system based on video reports conducted in 2006 and

2011. The District recently completed a Collection System Master Plan to further assist and guide the District along in prioritizing the Capital Projects forecasted for the next 15 years. Also, the District is currently under way with a project standardizing the control panels at the 24 pump stations, servicing the areas and raising them per the Marin BayWAVE Marin Bay Waterfront Adaptation Vulnerability Evaluation

The District when feasible participates in regional programs/partnerships for the benefit of rate payers and the overall enhancement of services in Marin. Some examples include, mutual aid services agreements which allows the District to call on other sewer agencies that participate in the group for assistance with equipment/staffing in times of need, the Marin County Public Education Group, which collaborates with other agencies in the Districts efforts to inform the rate payers and the general public about pollution prevention, and monthly general manager meetings with the managers of the 5 other Treatment plant agencies in Marin to share ideas and assist one another on critical issues facing the agency or the wastewater community.

Future Challenges and Opportunities:

The District has several challenges in the near and far future. Some of those items include:

Wastewater Treatment System:

- ~~Possible~~ Nutrient limits in National Pollutant Discharge Elimination System (NPDES) permits - requiring expensive upgrades to facilities
- Possible Toxicity Limits in ~~future~~ NPDES permits- requiring expensive upgrades to facilities
- More stringent requirements from the Bay Area Air Quality Management District (BAAQMD) -New Sources-Emergency Generators and Portable Pumps ~~and large vehicles~~ must comply with new standards
- Increased electrical costs due to provider raising rates
- Increasing chemical costs- prices have doubled since 2015 until 2023
- Treatment Plant Upgrades in 2040
- Opportunities to enhance collaboration with neighboring agencies on larger items like laboratory service and safety training services

Customer Service:

- ~~Improved web site for ease of customer use~~
- Development of quarterly newsletter -increased awareness of district activities and accomplishments for customers- for website
- Additional Ark Newspaper Articles

HR and Employee Development:

- Encourage staff to cross train in Operations and Maintenance
-

Renewable Energies and Continued Energy Reduction:

- Investigate all possible paths to energy savings
- Investigate pumping plan development for pumping during off hours and or reducing the start & stops

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Organization, Budget and Finance:

- Sewer Rate Sustainability
- CalPERS Pension Sustainability
- Other Post Employee Benefits (OPEB) Sustainability
- Complete scanning project
- Clean up and organize current District administrative database

Organization, Budget and Finance (Cont'd):

- Create standards and file storage location, and file storage paths for staff to save work that all staff need access to
- Connection Fee Rates
- Contracted Services
- Sewer Rate Study- Last sewer rate survey completed in 2023+0

Facilities and Operations:

- ~~Rebuild the maintenance shop.~~
- Review of Emergency Planning/Preparedness: ~~Boat access to treatment plant sites, and bypass pumping review~~
- Planning for future Treatment Plant Rehabilitation or Relocation Options
- ~~Office Staff Occupancy Improvements Upgrades~~ – Limited Space

5. SD5 Goals

The SD5 Strategic Plan is organized according to six major goals which assumes Financial Stability as the overall goal:

- **Goal One: *Protecting Public Health and Employee Safety***
- **Goal Two: *Infrastructure Reliability***
- **Goal Three: *Fiscal Accountability***
- **Goal Four: *Operational Capability***
- **Goal Five: *Employee Development***
- **Goal Six: *Resource Recovery/Energy Sustainability***

The Goal areas represent Board members overall top priorities. Within each Goal area, Board Members identified their top priorities and programs which are summarized on the following pages.

Goal One: Protecting Public Health and Employee Safety

The Districts main purpose for existing is for the sole purpose of protecting public health through safe and efficient collection, conveyance, treatment, and disposal of wastewater generated in the Districts service area, and to ensure a safe working environment for all staff.

The SD5 Board established the following key objectives:

- Maintain Adequate Staffing and Training of Staff
- Strive to eliminate all SSO's
- Compliance with National Pollutant Discharge Elimination System (NPDES) and Bay Area Air Quality Management Board (BAAQMD) permit requirements
- Maintain Robust Safety Program
- Proactive with our Maintenance Activities

Goal Two: Infrastructure Reliability

In order to protect public health, the Districts infrastructure reliability goes a long way in achieving that primary purpose. Good, sound planning and management of the District's facilities must be in order, while preventive maintenance must also be a top priority.

The SD5 Board established the following key objectives:

- Maintain and evaluate the on-going 10-year Capital Improvement Plan annually
- Maintain a comprehensive CMMS system for tracking and forecasting of future Capital work and to maintain current equipment in service
- Clean 25% of SD5's sewer line each year- Entire system should be cleaned every 4 years
- Develop Emergency Plan for abandoned emergency outfall line at the Main Plant
- Review Emergency Plan for plant-access during non-access situations (road closures, etc.)
- **Develop a staff occupancy plan for near future funding and completion.**

Goal Three: Fiscal Accountability

To maintain a well-operating and functional District, we must be conscious of its financial obligations, by budgeting accurately and managing the operations of the District fittingly in order to maintain financial stability.

The SD5 Board established the following key objectives:

- Ensure sewer rates are adequate for operation of the District
- Review CalPERS unfunded liabilities annually
- Ensure Achievable CIP Plan is in-line with current level of funding
- Review Sewer Rates (2027~~2~~-2028~~3~~)
- Ensure Adequate Sewer Reserves in-line with Reserve Policy
- Review California Employee Retirement Benefit Trust (CERBT) Trust Funding
- Evaluate & Apply for Grant Funding when applicable
- Review MOU obligations regarding Classic and PEPR and keeping pensions costs down
- Providing high-quality service to our constituents and keeping costs down to the greatest extent possible

Goal Four: Operational Capability

Evaluation of operational strategies to ensure satisfactory collection, conveyance and treatment for possible reductions in operational costs.

The SD5 Board established the following key objectives:

- National Pollutant Discharge Elimination System (NPDES), Occupational Safety and Health Administration (OSHA), and Bay Area Air Quality Management District (BAAQMD) Compliance
- Reduce Inflow and Infiltration (I&I)
- Reclaim Water Program Review for use in sewer cleaning activities
- Maintain good partnership with Sanitary Agency of Southern Marin SASM
- Continue Collaboration, with MASS Group Marin Association of Sanitary Sewers group
- ~~Evaluate Grit Removal System at Paradise Cove Plant~~ Begin evaluation of Paradise Cove Plant Conversion to pump station and requirements to do so.

Goal Five: Employee Development

A well trained and hard-working staff leads to operational success, and a safe and fun work environment. In order to maintain that type of culture and work space, employee development plays a key role.

The SD5 Board established the following key objectives:

- Maintain Adequate Staffing levels
- Continue Cross training activities
- ~~Review Staff – Bi-annual Performance Evaluations~~
- Continue incentivizing staff to achieve highest level of certifications (CWEA & SWRCB)
- Continue staff development through training, mentoring, conference and workshop attendance.
- Support staff volunteering with CWEA local and state sections.
- Maintain and update succession plan as necessary

Goal Six: Resource Recovery and Energy Reduction

With the operation of two wastewater treatment plants, the District collects, treats, and disposes tons of organic matter each year. That organic matter, which is eliminated during the treatment process, requires a lot of energy to remove it. It also generates energy in the form of methane gas, during the treatment process, which is currently used for heating purposes. Other forms of re-use exist and should be explored. The disposal of bio-solids is becoming increasingly difficult with new regulations and the restrictions of landfills. A comprehensive plan for disposal should be a key objective.

The SD5 Board established the following key objectives:

- Develop Energy Saving Master Plan
- Seek Economical Go Green options/projects
- Continue working with local agencies to seek additional Bio-Solids disposal opportunities

6. Strategic Plan Review and Monitoring

Board members and staff agree that the strategic plan should be reviewed annually, in conjunction with the budget, making review process. Annual reports shall be prepared by SD5 staff for presentation to the Board Members in order to explore top priorities in more depth, as needed or requested by the Board.

SD5 RESERVE POLICY
RESOLUTION NO. 20243-
0X July 1, 20243

	OPERATING RESERVE*	CAPITAL IMPROVEMENTS RESERVE	CALPERS RETIREMENT RESERVE*	DISASTER RECOVERY RESERVE*
FUNDING ORDER	#1	#2	#3	#4
FUNDING PURPOSE	To provide sufficient working capital to cover annual operating expenses and cash flow needs, should typical operating funds not be available during the fiscal year	To provide adequate funding A) to support both treatment plants' operation and conveyance systems, B) to fund debt payments of financed capital projects, C) to finance capital projects as listed in the District's budgeted CIP Plan, and D) to reserve funds for future plant +/- or systemic sewer line renovations E) 2012 Main Plant Rehabilitation (MPR) Bond Service	To provide sufficient annual funding of CalPERS potential losses, as described in the CalPERS' Annual Actuarial Valuation Reports under the Miscellaneous Plan's Share of Pool's Investments, Assets & Non-Assets	To provide a level of emergency capital for disaster recovery efforts until long-term financing is established
CURRENT BALANCE	<p style="text-align: center;">\$1,200,853,100,855* Current Operating Reserve Fund</p> <p style="text-align: center;">\$1,000,855,224,58,892* Current Operating Fund</p>	<p style="text-align: center;">\$9,650,725,760,065 (Current Capital & Capital Reserve Balance)</p>	<p style="text-align: center;">\$1,000,000,71,951*</p>	<p style="text-align: center;">\$1,000,000*</p>
TARGET BALANCE	\$2,500,000 ***	\$15,000,000 ***	\$1,000,000*	\$1,000,000*
PROPOSED ANNUAL FUNDING	<p style="text-align: center;">(FY242-253 Sewer Service Fees: 64,143,917,508,280)</p> <p style="text-align: center;">5% of Sewer Service Charges ≈ \$245,865,307,175**</p>	TBD per Annum	\$1,000,000*	\$1,000,000*
FUNDING PROCESS	≈5% of revenues received for sewer service charges (based on annual flow rates) is to be funded each Fiscal Year, until target balance is achieved; no add'l funding required thereafter. If reserve subsequently dips below target balance, funding is to be reinstated.	Based on Capital needs per annum. Sewer service charges, property taxes and other capital-related funds received to be assessed annually and funded as cashflow permits, based on annual projects; any remaining funds will be reserved for long-term capital needs. (see Funding Purpose above, Items C & D)	3.5% of SD5's Pooled Plan Share of CalPERS Market Value Asset is to be funded each Fiscal Year, until target balance is achieved; no add'l funding required thereafter. If reserve subsequently dips below target balance, funding is to be reinstated.	To be funded one time only, from current Capital Reserve Account. No additional funding required, once target balance is achieved. Finance Committee will evaluate the need to reinstate.
AUTHORITY REQUIRED FOR FUNDING & WITHDRAWALS	District Manager is authorized to make withdrawals as necessary, to cover operating shortfalls, upon review by the Finance Committee, as set forth in this Reserve policy. All other transfers to be presented for review by the Finance Committee and recommended prior to withdrawal. Board approval is required for atypical funding.	District Manager is authorized to make monthly withdrawals for debt payments and capital improvement projects underway, upon review by the Finance Committee, as set forth in this Reserve policy. All other transfers to be presented for review by the Finance Committee and recommended prior to withdrawal. Board approval is required for atypical funding.	District Manager is authorized to make withdrawals for payments to CalPERS for unfunded liabilities upon review by the Finance Committee, as set forth in this Reserve policy. All other transfers to be presented for review by the Finance Committee and recommended prior to withdrawal. Board approval is required for atypical funding.	All withdrawals and transfers to be presented for review by the Finance Committee and recommended to the Board for approval.

* Balances based on SD5 Balance Sheet, as of ~~42.11.28.20243~~

*** Target Balances @ Disaster Recovery & CalPERS Retirement Splits are based on SD5's Historical split: Belvedere @ 35.625%; Tiburon @ 64.375%